

**UNITED STATES DISTRICT COURT
DISTRICT OF PUERTO RICO**

In re

THE FINANCIAL OVERSIGHT AND
MANAGEMENT BOARD FOR PUERTO RICO,

as representative of

THE COMMONWEALTH OF PUERTO RICO, *et al.*,

Debtors.¹

PROMESA
TITLE III

No. 17-BK-03283 (LTS)

(Jointly Administered)

**SUMMARY COVER SHEET FOR THE TENTH INTERIM APPLICATION OF
DICICCO, GULMAN & COMPANY LLP, FINANCIAL ADVISOR TO
THE FINANCIAL OVERSIGHT AND MANAGEMENT BOARD,
ACTING THROUGH ITS SPECIAL CLAIMS COMMITTEE,
FOR PROFESSIONAL COMPENSATION AND REIMBURSEMENT
OF EXPENSES FOR THE FIFTEENTH INTERIM FEE PERIOD
FROM FEBRUARY 1, 2022 THROUGH MARCH 15, 2022**

**ALL SERVICES IN THIS INTERIM APPLICATION
WERE PERFORMED OUTSIDE OF PUERTO RICO.**

¹ The Debtors in these Title III cases, along with each Debtor's respective Title III case number listed as a bankruptcy case number due to software limitations and the last four (4) digits of each Debtor's federal tax identification number, as applicable, are the (i) Commonwealth of Puerto Rico (Bankruptcy Case No. 17-BK-3283 (LTS)) (Last Four Digits of Federal Tax ID: 3481), (ii) Employees Retirement System of the Government of the Commonwealth of Puerto Rico ("ERS") (Bankruptcy Case No. 17-BK-3566 (LTS)) (Last Four Digits of Federal Tax ID: 9686), (iii) Puerto Rico Highways and Transportation Authority ("HTA") (Bankruptcy Case No. 17-BK-3567 (LTS)) (Last Four Digits of Federal Tax ID: 3808), (iv) Puerto Rico Sales Tax Financing Corporation ("COFINA") (Bankruptcy Case No. 17-BK-3284 (LTS)) (Last Four Digits of Federal Tax ID: 8474); (v) Puerto Rico Electric Power Authority ("PREPA") (Bankruptcy Case No. 17-BK-4780) (Last Four Digits of Federal Tax ID: 3747); and (vi) Puerto Rico Public Buildings Authority ("PBA") (Bankruptcy Case No. 19-BK-5523 (LTS)) (Last Four Digits of Federal Tax ID: 3801). (Title III case numbers are listed as Bankruptcy Case numbers due to software limitations).

Summary Sheet

Name of Applicant:	DiCicco, Gulman & Company LLP (“ <u>DGC</u> ”)
Authorized to Provide Professional Services as:	Financial Advisor to The Financial Oversight and Management Board, acting through its Special Claims Committee
Name of Client:	The Financial Oversight and Management Board, acting through its Special Claims Committee
Debtor:	Commonwealth of Puerto Rico
Petition Date:	May 3, 2017 ²
Retention Date:	February 26, 2019
Compensation Period:	February 1, 2022 through March 15, 2022 (the “ <u>Compensation Period</u> ”)
Total Compensation Sought:	\$64,987.50
Expense Reimbursement Sought:	\$0.00
Total Compensation and Expense Reimbursement Sought:	\$64,987.50
Prior Applications Filed:	None

This is an: ___ monthly ___X___ interim ___ final application

This is DiCicco, Gulman & Company LLP’s tenth interim application in these cases (this “Application”).

² The Petition Date for the Commonwealth under Title III was May 3, 2017. The petition date for COFINA under Title III was May 5, 2017. The petition date for ERS and HTA under Title III was May 21, 2017. The Petition Date for PREPA under Title III was July 2, 2017.

Additional Information required pursuant to the *United States Trustee Guidelines for Reviewing Applications for Compensation and Reimbursement of Expenses Filed Under 11 U.S.C. § 330 by Attorneys in Larger Chapter 11 Cases* effective as of November 1, 2013:

Total Compensation Approved by Interim Order to Date:	\$0.00
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Total Expense Reimbursement Approved by Interim Order to Date:	\$0.00
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Total Allowed Compensation Paid to Date:	\$0.00
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Total Allowed Expense Reimbursement Paid to Date:	\$0.00
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Total Compensation Sought in this Application Already Paid Pursuant to Monthly Compensation Statements but not yet Allowed:	\$44,180.90
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Total Expense Reimbursement Sought in this Application Already Paid Pursuant to Monthly Compensation Statements but not yet Allowed:	\$0.00
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Blended Hourly Rate in this Application for all Professionals:	\$375.00
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Blended Hourly Rate in this Application for all Timekeepers:	\$375.00
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Number of Professionals in this Application:	5
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Number of Professionals Billing Fewer than 15 hours in this Application:	2
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Difference Between Fees Budgeted and Compensation Requested for this Period:	N/A ³
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Rate Increases Since Date of Retention:	None
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Disclosure of Compensation Sought in this Application Using Rates Disclosed at Retention:	N/A
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³ Please note that the Budget for this Compensation Period was not prepared prospectively or specific to each debtor.

**Summary of Prior Monthly Fee Statements for the Compensation Period
from February 1, 2022 through March 15, 2022**

Date	Period Covered	Total Fees	Fees Requested (90%)	Holdback (10%)	Expenses Requested	Fees Paid	Expenses Paid (100%)
2/28/2022	February 1, 2022 to February 28, 2022	\$49,837.50	\$44,853.75	\$4,983.75	\$0.00	\$44,180.94	\$0.00
3/15/2022	March 1, 2022 to March 15, 2022	\$15,150.00	\$13,635.00	\$1,515.00	\$0.00	\$0.00	\$0.00
		\$64,987.50	\$58,488.75	\$6,498.75	\$0.00	\$44,180.94	\$0.00

Summary of Amounts Requested to be Paid

Total 10% Holdback on Fees:	\$6,498.75
Reimbursement for 29% Tax Withholding:	\$987,764.29 ⁴
Reimbursement for 1.5% Government Contribution:	\$877.33
Total Amount Requested to be Paid:	\$995,140.37

⁴ For prior periods, from March 1, 2019 to January 31, 2020, the Debtors withheld a total of \$991,600.99 on account of purported tax withholding for services performed outside of Puerto Rico. Approximately 99% of the amount withheld by the Debtors, or \$987,764.29, was in error because these services were performed outside of Puerto Rico. This amount remains unpaid. DGC has obtained a Total Waiver Certificate from Withholding at Source for Services Rendered by Corporations and Partnerships. Accordingly, DGC requests the reimbursement of \$987,764.29, which represents reimbursement for the tax withholding for the first, second and third fee applications totaling \$380,704.39, \$404,791.43, and \$202,268.47, respectively.

UNITED STATES DISTRICT COURT
DISTRICT OF PUERTO RICO

In re

THE FINANCIAL OVERSIGHT AND
MANAGEMENT BOARD FOR PUERTO RICO,

as representative of

THE COMMONWEALTH OF PUERTO RICO, *et al.*,

Debtors.¹

PROMESA
TITLE III

No. 17-BK-03283 (LTS)

(Jointly Administered)

**TENTH INTERIM APPLICATION OF
DICICCO, GULMAN & COMPANY LLP, FINANCIAL ADVISOR TO
THE FINANCIAL OVERSIGHT AND MANAGEMENT BOARD,
ACTING THROUGH ITS SPECIAL CLAIMS COMMITTEE,
FOR PROFESSIONAL COMPENSATION RELATED TO
THE DEBTOR: COMMONWEALTH
FOR THE FIFTEENTH INTERIM FEE PERIOD
FEBRUARY 1, 2022 THROUGH MARCH 15, 2022**

TO THE HONORABLE LAURA TAYLOR SWAIN
UNITED STATES DISTRICT COURT JUDGE:

DiCicco, Gulman & Company LLP (“DGC”), Financial Advisor to the Financial Oversight and Management Board, acting through its Special Claims Committee (the “Oversight Board”) as representative of the Commonwealth of Puerto Rico, the Puerto Rico Sales Tax Financing Corporation, the Puerto Rico Highways and Transportation Authority, the Employees Retirement System of the Government of the Commonwealth of Puerto Rico, and the Puerto Rico Electric Power Authority (collectively, the “Debtors”) in the above-captioned title III cases (the “Title III Cases”)

¹ The Debtors in these Title III Cases, along with each Debtor’s respective Title III case number and the last four (4) digits of each Debtor’s federal tax identification number, as applicable, are the (i) Commonwealth of Puerto Rico (Bankruptcy Case No. 17 BK 3283-LTS) (Last Four Digits of Federal Tax ID: 3481); (ii) Puerto Rico Sales Tax Financing Corporation (“COFINA”) (Bankruptcy Case No. 17 BK 3284-LTS) (Last Four Digits of Federal Tax ID: 8474); (iii) Employees Retirement System of the Government of the Commonwealth of Puerto Rico (“ERS”) (Bankruptcy Case No. 17 BK 3566-LTS) (Last Four Digits of Federal Tax ID: 9686); (iv) Puerto Rico Highways and Transportation Authority (“HTA”) (Bankruptcy Case No. 17 BK 3567-LTS) Last Four Digits of Federal Tax ID: 3808); and (v) Puerto Rico Electric Power Authority (“PREPA”) (Bankruptcy Case No. 17 BK 4780-LTS) (Last Four Digits of Federal Tax ID: 3747) (Title III case numbers are listed as Bankruptcy Case numbers due to software limitations).

pursuant to section 315(b) of the *Puerto Rico Oversight, Management, and Economic Stability Act* (“PROMESA”),² hereby submits this tenth interim fee application (the “Tenth Interim Application” or “Application”),³ pursuant to PROMESA sections 316 and 317, Rule 2016 of the Federal Rules of Bankruptcy Procedure (the “Bankruptcy Rules”),⁴ Rule 2016-1 of the Local Bankruptcy Rules for the United States Bankruptcy Court for the District of Puerto Rico (the “Local Bankruptcy Rules”), Appendix B of the United States Trustee *Guidelines for Reviewing Applications for Compensation and Reimbursement of Expenses Filed Under 11 U.S.C. § 330 by Attorneys in Large Chapter 11 Cases* effective as of November 1, 2013 (the “U.S. Trustee Guidelines,” and together with the aforementioned statutes, rules and guidelines, the “Guidelines”), and in accordance with the *Second Amended Order Setting Procedures for Interim Compensation and Reimbursement of Expenses of Professionals* entered by this Court on June 6, 2018 [Docket No. 3269] (the “Interim Compensation Order”), seeking entry of an order granting the allowance of interim compensation in the aggregate amount of \$64,987.50 in fees for reasonable and necessary professional services rendered during the period commencing February 1, 2022 through March 15, 2022 (the “Compensation Period”). In support of this Application, DGC respectfully states the following:

Jurisdiction and Venue

1. The Court has subject matter jurisdiction to consider and determine this Tenth Interim Application pursuant to PROMESA section 306(a). Venue is proper before this Court pursuant to PROMESA section 307(a). The statutory predicates for the relief requested herein are PROMESA sections 316 and 317, Bankruptcy Rule 2016 and Local Rule 2016-1.

² PROMESA has been codified in 48 U.S.C. §§ 2101-2241.

³ The Application solely pertains to fees and expenses incurred with respect to the Debtors’ Title III Cases and does not address fees or expenses incurred with respect to other services performed for the Oversight Board outside the Title III process.

⁴ The Bankruptcy Rules are made applicable to the Debtors’ Title III Cases pursuant to PROMESA section 310.

2. This Application has been prepared in accordance with the Guidelines and the Interim Compensation Order. Attached hereto as **Exhibit A** is a certification regarding compliance with the Local Guidelines.

Background and Case Status

A. The Debtors' Title III Cases

3. On June 30, 2016, the Oversight Board was established under PROMESA section 101(b).

4. On August 31, 2016, President Obama appointed the Oversight Board's seven voting members.

5. Pursuant to PROMESA section 315, "[t]he Oversight Board in a case under this title is the representative of the debtor[s]" and "may take any action necessary on behalf of the debtor[s] to prosecute the case[s] of the debtor[s], including filing a petition under section 304 of [PROMESA] . . . or otherwise generally submitting filings in relation to the case[s] with the court."

6. On September 30, 2016, the Oversight Board designated the Debtors as "covered entit[ies]" under PROMESA section 101(d).

7. On May 3, 2017, the Oversight Board issued a restructuring certification pursuant to PROMESA sections 104(j) and 206 and filed a voluntary petition for relief for the Commonwealth of Puerto Rico (the "Commonwealth") pursuant to section 304(a) of PROMESA, commencing a case under title III thereof.

8. On May 5, 2017, the Oversight Board filed a voluntary petition for relief for the Puerto Rico Sales Tax Financing Corporation ("COFINA") pursuant to section 304(a) of PROMESA, commencing a case under title III thereof.

9. On May 21, 2017, the Oversight Board filed a voluntary petition for relief for each of the Employees Retirement System of the Government of the Commonwealth of Puerto Rico ("ERS")

and the Puerto Rico Highways and Transportation Authority (“HTA”) pursuant to section 304(a) of PROMESA, commencing cases under title III thereof.

10. On July 2, 2017, the Oversight Board filed a voluntary petition for the Puerto Rico Electric Power Authority (“PREPA”) pursuant to section 304(a) of PROMESA, commencing a case under title III thereof.

11. Through orders issued on June 1, June 29 and October 6, 2017, the Court ordered the joint administration of the Title III Cases for the Debtors, for procedural purposes only [Docket Nos. 242, 537 and 1417].

12. Background information regarding the Commonwealth and its instrumentalities, and the commencement of the instant Title III Cases, is contained in the *Notice of Statement of Oversight Board in Connection with PROMESA Title III Petition* [Docket No. 1] attached to the Commonwealth’s Title III petition.

B. Retention of DiCicco, Gulman and Company LLP

13. DGC is an accounting firm with its offices located in Boston and Woburn, Massachusetts. DGC has significant experience serving as a consultant or financial expert in bankruptcy actions and litigations in many large, complex cases.

14. As set forth in the Independent Contract Services Agreements dated February 26, 2019 and July 1, 2020 (the “Services Agreements”),⁵ DGC was retained by and authorized to act as financial advisor to the Oversight Board, acting through its Special Claims Committee, to assist the Special Claims Committee regarding investigation and pursuit of potential claims.

C. Interim Compensation and Fee Examiner Orders

15. On August 23, 2017, the Court entered the *Order Setting Procedures for Interim Compensation and Reimbursement of Expenses of Professionals* [Docket No. 1150].

⁵ A copy of the Services Agreement is available on the Oversight Board’s website at <http://oversightboard.pr.gov/documents/>.

16. On October 6, 2017, the Court appointed a Fee Examiner in these Title III Cases (the “Fee Examiner”) pursuant to the *Order Pursuant to PROMESA Sections 316 and 317 and Bankruptcy Code Section 105(a) Appointing a Fee Examiner and Related Relief* [Docket No. 1416] (the “Fee Examiner Order”).

17. On October 31, 2017, the Fee Examiner filed the Urgent Motion of the Fee Examiner to Amend the Interim Compensation Order, Including the Due Date and Hearing Date for Interim Compensation [Docket No. 1594].

18. On November 8, 2017, the Court entered the First Amended Order Setting Procedures for Interim Compensation and Reimbursement of Expenses of Professionals [Docket No. 1715].

19. On November 10, 2017, the Fee Examiner issued a memorandum, and on January 3, 2018, the Fee Examiner issued a supplemental memorandum (together, the “Fee Examiner Guidelines”) to all retained professionals in these Title III Cases providing additional guidelines in connection with the Interim Compensation Order.

20. On May 8, 2018, the Fee Examiner filed the *Motion of the Fee Examiner to Amend the Fee Examiner Order with Respect to the Scope of the Fee Examiner’s Authority in the Interest of Administrative Efficiency* [Docket No. 3032] (the “Motion to Amend the Fee Examiner Order”).

21. On May 23, 2018, the Oversight Board and the Puerto Rico Fiscal Agency and Financial Authority (“AAFAF”) filed a *Joint Motion for Entry of an Order Further Amending the Interim Compensation Order* [Docket No. 3133].

22. On June 6, 2018, the Court entered the Interim Compensation Order, and in accordance therewith, LS&E and other professionals retained in these Title III Cases were authorized to serve upon the parties identified therein (the “Notice Parties”) monthly fee statements (the “Monthly Fee Statements”).

23. Pursuant to the Interim Compensation Order, the Notice Parties have ten days from the date of service of the Monthly Fee Statement to object to the amounts requested. If no objection

is filed prior to expiration of the objection period, the Commonwealth is authorized to pay the respective professionals 90% of the fees and 100% of the expenses sought in each Monthly Fee Statement.

24. On June 20, 2018, the Court entered the *First Amended Order Pursuant to PROMESA Sections 316 and 317 and Bankruptcy Code Section 105(A) Appointing a Fee Examiner and Related Relief* [Docket No. 3324] (the “Amended Fee Examiner Order”).

D. Applications for Interim Compensation

25. In addition to the Monthly Fee Statements, the Interim Compensation Order directed professionals to seek interim allowance and payment of compensation (including the 10% held back from Monthly Fee Statements) and expense reimbursement at 120-day intervals (each an “Interim Fee Period”) by filing with the Court and serving on the Notice Parties an application for approval and allowance of all compensation and reimbursement of expenses relating to services rendered and expenses incurred during the preceding Interim Fee Period (*see* Interim Compensation Order at ¶2(f)).

26. This is DGC’s tenth interim fee application and covers the period from on February 1, 2022 through March 15, 2022.

Relief Requested

27. By this Application, DGC seeks an order authorizing (a) allowance of interim compensation for the professional services rendered during the Compensation Period in the aggregate amount of \$64,987.50 inclusive of any amounts previously held back, including certain purported tax withholding and government contribution amounts. Amounts held back related to certain purported tax withholding and government contributions disproportionately represent a significant portion of interim compensation, in total approximately 28%⁶ of the fees requested in the first, second

⁶ Amounts withheld from 90% of the total fees include (i) 29% of the fees requested, on account of purported tax withholding which was withheld on three of the four Monthly Fee Statements and (ii) a 1.5% government contribution that is deducted from all fees that exceed \$50,000 and was deducted from all four Monthly Fee Statements.

and third fee applications, while services performed on island represent a small fraction of total services, or less than 1% of the total expended hours. DGC has obtained a Total Waiver Certificate from Withholding at Source for Services Rendered by Corporations and Partnerships. Accordingly, DGC requests the reimbursement of \$987,764.29, which represents reimbursement for the tax withholding for the first, second and third fee applications totaling \$380,704.39, \$404,791.43, and \$202,268.47, respectively.

28. During the Compensation Period, DGC professionals expended a total of 173.30 hours for which compensation is requested. All such services were performed off island. All services rendered for which compensation is requested were performed diligently and economically at the direction of Brown Rudnick, counsel to the Oversight Board, acting through its Special Claims Committee.

29. During the Compensation Period, DGC submitted four Monthly Fee Statements (the thirty-sixth, and thirty-seventh such statements submitted by DGC).

30. On March 16, 2022, DGC served its thirty-sixth monthly fee statement covering the period from February 1, 2022 through February 28, 2022 (the “Thirty-sixth Monthly Fee Statement”), a copy of which is attached hereto as **Exhibit E-1**. DGC received no objection to the Thirty-sixth Monthly Fee Statement. On March 29, 2022, DGC submitted a statement of no objection to AAFAF with respect to the Thirty-sixth Monthly Fee Statement. On April 19, 2022, the Debtors paid DGC \$44,853.75 on account of fees requested. The Debtors withheld (i) \$4,983.75, the amount of the 10% holdback, plus, (ii) \$672.81, representing a 1.5% government contribution on requested fees that is deducted from all fees that exceed \$50,000.⁷

31. On June 24, 2022, DGC served its thirty-seventh monthly fee statement covering the period from March 1, 2022 through March 15, 2022 (the “Thirty-seventh Monthly Fee Statement”),

⁷ DiCicco, Gulman and Company LLP reserves its rights to seek relief from the court to the extent any outstanding fees and expenses that are due and payable are not paid on the terms set forth in the Interim Compensation Order.

a copy of which is attached hereto as **Exhibit E-2**. As of this submission, DGC has not received a statement of no objection with respect to the Thirty-seventh Monthly Fee Statement, however, similar to the previous monthly fee statements DGC does not anticipate any objection to the Thirty-seventh Monthly Fee Statement. As of this submission, there have been no payments received on this fee statement.⁸ We are expecting that the Debtors will pay the invoice but will withhold (i) \$1,515.00, the amount of the 10% holdback plus, (ii) \$204.53, representing a 1.5% government contribution on requested fees that is deducted from all fees that exceed \$50,000.⁹

32. Other than with respect to those Monthly Fee Statements, no payments have been made to DGC, and DGC has received no promises of payment from any source for services rendered or to be rendered in any capacity whatsoever in connection with the matters covered during the Compensation Period and addressed by this Interim Application. There is no agreement or understanding between DGC and any other person, other than the members of DGC, for the sharing of compensation to be received for services rendered in these cases.

33. In accordance with the Services Agreements, DGC's hourly rate for all professionals is \$375. DGC's blended hourly rate compares favorably to some retained financial advisors in these cases.

34. DGC maintains computerized records of all time spent by DGC professionals in connection with its representation of the Oversight Board. DGC has provided itemized time records for professionals performing services during the Compensation Period to this Court, the Debtors, the Fee Examiner, all notice parties pursuant to the Interim Compensation Order and the U.S. Trustee. All entries itemized in DGC's time records comply with the requirements set forth in the Guidelines,

⁸ DiCicco, Gulman and Company LLP reserves its rights to seek relief from the court to the extent any outstanding fees and expenses that are due and payable are not paid on the terms set forth in the Interim Compensation Order.

⁹ DiCicco, Gulman and Company LLP performed all services outside of Puerto Rico. Nonetheless, DiCicco, Gulman and Company LLP intends to seek a refund of all amounts withheld on account of amounts withheld.

including the use of separate matter numbers for different project types, as described in this Application.

35. Pursuant to, and consistent with, the relevant requirements of the Guidelines, as applicable, the following exhibits are attached hereto and incorporated herein by reference:

- i. **Exhibit A** declaration of Elisabeth O. da Silva regarding DGC's compliance with the Local Guidelines.
- ii. **Exhibit B** contains a summary of hours and fees billed by each DGC accountant and paraprofessional in services rendered to the Oversight Board during the Compensation Period, including respective titles, hourly rates.
- iii. **Exhibit C** contains a summary of compensation requested by matter during the Compensation Period.
- iv. **Exhibit D** contains a budget plan with a comparative analysis of budgeted and actual fees during the Compensation Period.
- v. **Exhibits E-1 and E-2** contain copies of DGC's Monthly Fee Statements during the Compensation Period, which include detailed time records and out-of-pocket expense details.

Summary of Services Performed by DGC During the Compensation Period

36. Set forth below is a description of significant professional services, broken down by project category, rendered by DGC during the Compensation Period. The following services described are not intended to be a comprehensive summary of the work performed by DGC. Detailed descriptions of all services rendered by DGC can be found in the detailed time records reflecting the services performed by DGC's professionals, the time expended by each professional, and the hourly rate of each professional, annexed to the Monthly Fee Statements attached hereto as **Exhibits E-1 and E-2**, and such descriptions are incorporated herein by reference.

A. Case Administration

Fees: \$675.00; Hours: 1.80

37. At the outset of its retention DGC coordinated its investigation and document management efforts considering the scope set out by Brown Rudnick and the Special Claims Committee of its investigation and need to ensure efficiency and appropriate sharing of information.

38. In addition, DGC continued to digest case information including pleadings, hearing status updates, petitions, and related deadlines to plan resources and necessary tasks in order to complete and report findings in conjunction with Brown Rudnick's legal deadlines including over 300 individual avoidance action claims and other third party claims. DGC continued to coordinate information requests and digest information received with respect to the high volume of avoidance action claims. DGC communicated with team members, synthesized disparate data sets, coordinated document requests, and executed analysis on a daily basis for both the fraudulent transfer and preference claims.

39. During the Compensation Period, DGC continued to collect, mine, manage, and digest electronic data files.

B. Avoidance Actions – Commonwealth

Fees: \$60,337.50; Hours: 160.9

40. During the Compensation Period, DGC continued to assist Brown Rudnick and coordinated with the UCC's consultants relating to payments by the Title III debtors during relevant avoidance periods under PROMESA and the Bankruptcy Code for purposes of investigation under Rule 2004. DGC, under Brown Rudnick's direction, participated in follow up discussions with the UCC's consultants regarding status and process pertaining to avoidance actions. DGC researched and gathered contract data available and performed individual analysis of contracts per specific requests by Brown Rudnick.

41. During the Compensation Period, DGC requested information from the third-party vendors and tracked and summarized progress of any information received.

42. During the Compensation Period, DGC continued to assist Brown Rudnick and local counsel with implementation, analysis and recommendations as part of the vendor resolution protocol. DGC coordinated receipt and tracking of inquiries and requests from over 150 separate vendors. DGC coordinated the individual data requests and analysis of further information as needed from each vendor.

43. DGC communicated with third party vendors in response to their inquiries regarding the information requested as part of the information exchange and informal resolution process.

44. DGC analyzed source documents provided by third party vendors, researched and obtained additional contract documentation, and documented findings. DGC provided routine status updates to Brown Rudnick and local counsel regarding number of vendors in contact with DGC, information received to date, information analyzed, and any findings to date.

45. DGC performed analysis of specific contracts and payment analysis including supporting documentation provided by vendors as well as routine public news searches in response to specific inquiries by Brown Rudnick or local counsel.

46. DGC prepared and detail reviewed documents for transition of 80 vendor avoidance actions to the trustee as part of the plan of adjustment.

C. Vendor Preference Analysis

Fees: \$1,312.50; Hours: 3.50

47. During the Compensation Period, DGC requested information from the third-party vendors and tracked and summarized progress of any information received.

48. DGC communicated with third party vendors in response to their inquiries regarding the information requested as part of the information exchange and informal resolution process.

49. DGC performed analysis of specific contracts and payment analysis including supporting documentation provided by vendors in order to summarize preference findings and communicate next steps and recommendations with third party vendors and Brown Rudnick.

50. DGC prepared and detail reviewed documents for transition of 43 vendor preference actions to the trustee as part of the plan of adjustment. Documents included supporting documentation, preference analysis, and correspondence with the vendors for each action.

D. Vendor Preference Settlement

Fees: \$675.00; Hours: 1.80

51. During the Compensation Period, DGC assisted Brown Rudnick and local counsel with discussions and negotiations with vendors in order to settle the vendor avoidance actions. DGC organized and directed these calls with vendors to facilitate data exchange for the vendor claim resolution process.

52. DGC summarized findings, vendor defenses, and preference claim calculations under various methodologies in order to make recommendations to Brown Rudnick for settlement of preference claims as part of the informal resolution process.

E. Solvency

Fees: \$1,987.50; Hours: 5.30

53. DGC prepared and reviewed solvency documents for transition to the trustee as part of the plan of adjustment.

The Application Should be Granted

54. Section 317 of PROMESA provides for interim compensation of professionals and incorporates the substantive standards of Section 316 of PROMESA to govern the Court's award of such compensation. 48 U.S.C. § 2177. Section 316 provides that a court may award a professional employed under section 1103 of title 11 of the United States Code "reasonable compensation for

actual, necessary services rendered . . . and reimbursement for actual, necessary expenses.” *Id.* § 2176(a)(1) and (2). Section 316(c) sets forth criteria for the award of such compensation and reimbursement:

In determining the amount of reasonable compensation to be awarded to a professional person, the court shall consider the nature, the extent, and the value of such services, considering all relevant factors, including—

- (1) the time spent on such services;
- (2) the rates charged for such services;
- (3) whether the services were necessary to the administration of, or beneficial at the time at which the service was rendered toward the completion of, a case under this chapter;
- (4) whether the services were performed within a reasonable amount of time commensurate with the complexity, importance, and nature of the problem, issue, or task addressed;
- (5) with respect to a professional person, whether the person is board certified or otherwise has demonstrated skill and experience in the restructuring field; and
- (6) whether the compensation is reasonable based on the customary compensation charged by comparably skilled practitioners in cases other than cases under this title or title 11, United States Code.

Id. § 2176(c).

55. DGC respectfully submits that the services for which it seeks compensation and the expenditures for which it seeks reimbursement in this Tenth Interim Application were necessary and beneficial to the Oversight Board. Considering the nature, extent and value of such services, DGC submits that the compensation requested herein is reasonable.

56. The compensation for DGC’s services as requested is commensurate with the complexity, importance and nature of the problems, issues or tasks involved. The professional services were performed with expedition and in an efficient manner.

57. In sum, the services rendered by DGC were necessary and beneficial to Brown Rudnick LLP, counsel to the Oversight Board acting through its Special Claims Committee, were

reasonable considering the value of such services to the Oversight Board and were performed with skill and expertise. Accordingly, DGC submits that approval of the compensation for professional services and reimbursement of expenses requested in this Tenth Interim Fee Application is warranted.

Location of Services Provided

58. All services during this Compensation Period were rendered and incurred outside of Puerto Rico.

Statements Pursuant to Appendix B of the U.S. Trustee Guidelines

59. The following statements address information pursuant to Section C.5 of the U.S. Trustee Guidelines:

- a. **Question:** Did you agree to any variations from, or alternatives to, your standard or customary billing rates, fees or terms for services pertaining to this engagement that were provided during the application period? If so, please explain.

Answer: Yes, in accordance with the Services Agreements, DGC's the standard rate for all Partners and associates will be at a rate of \$375.

- b. **Question:** If the fees sought in this fee application as compared to the fees budgeted for the time period covered by this fee application are higher by 10% or more, did you discuss the reasons for the variation with the client?

Answer: Not-applicable/No.

- c. **Question:** Have any of the professionals included in this fee application varied their hourly rate based on geographic location of the bankruptcy case?

Answer: No.

- d. **Question:** Does the fee application include time or fees related to reviewing or revising time records or preparing, reviewing, or revising invoices? (This is limited to work involved in preparing and editing billing records that would not be compensable outside of bankruptcy and does not include reasonable fees for preparing a fee application.). If so, please quantify by hours and fees.

Answer: No.

- e. **Question:** Does this fee application include time or fees for reviewing time records to redact any privileged or other confidential information? If so, please quantify by hours and fees.

Answer: No.

- f. **Question:** If the fee application includes any rate increases in retention: (i) did your client review and approve those rate increases in advance? and (ii) Did your client agree when retaining the law firm to accept all future rate increases? If not, did you inform your client that they need not agree to modified rates or terms in order to have you continue the representation, consistent with ABA Formal Ethics Opinion 11-458?

Answer: The Application does not include any additional rate increases.

Notice

60. Notice of this Application has been provided to: (a) the United States Trustee for the District of Puerto Rico, (b) the Oversight Board and its counsel, (c) counsel to AAFAF, (d) counsel to the Fee Examiner, (e) counsel to the Official Committee of Unsecured Creditors, (f) counsel to the Official Committee of Retirees, and (g) the Puerto Rico Department of Treasury. DGC respectfully submits that no further notice of this Application should be required.

No Prior Request

61. No prior interim fee application for the relief requested herein has been made to this or any other Court.

Conclusion

WHEREFORE, DGC respectfully requests that the Court enter an order; (a) approving the interim allowance of \$64,987.50 for compensation for professional services rendered during the Compensation Period, and (b) granting such other and further relief as the Court deems just and proper.



Elisabeth O. da Silva
DICICCO, GULMAN AND COMPANY LLP
155 Federal Street
Boston, MA 02110
Tel: (781) 937-5300
edasilva@pkfod.com

EXHIBIT A

**DECLARATION OF ELISABETH O. DASILVA
IN SUPPORT OF THE APPLICATION**

UNITED STATES DISTRICT COURT
DISTRICT OF PUERTO RICO

In re

THE FINANCIAL OVERSIGHT AND
MANAGEMENT BOARD FOR PUERTO RICO,

as representative of

THE COMMONWEALTH OF PUERTO RICO, *et al.*,

Debtors.¹

PROMESA
TITLE III

No. 17-BK-03283 (LTS)

(Jointly Administered)

**CERTIFICATION OF ELISABETH O. DA SILVA IN SUPPORT OF
TENTH INTERIM APPLICATION OF
DICICCO, GULMAN & COMPANY LLP, FINANCIAL ADVISOR TO THE
FINANCIAL OVERSIGHT AND MANAGEMENT BOARD, ACTING THROUGH ITS
SPECIAL CLAIMS COMMITTEE,
FOR PROFESSIONAL COMPENSATION AND REIMBURSEMENT
OF EXPENSES FOR THE FIFTEENTH INTERIM FEE PERIOD
FROM FEBRUARY 1, 2022 THROUGH MARCH 15, 2022**

I, Elisabeth O. da Silva , hereby certify that:

1. I am a partner of the firm DiCicco, Gulman & Company LLP (“DGC”) with offices located in Boston and Woburn, Massachusetts.
2. DGC was retained on February 26, 2019 as the financial advisor to Brown Rudnick LLP.
3. Brown Rudnick is claims counsel to the Financial Oversight and Management Board, acting through its Special Claims Committee (the “Oversight Board”) as representative of the Debtors in the above-captioned title III cases pursuant to section 315(b) of the *Puerto Rico Oversight*,

¹ The Debtors in these Title III Cases, along with each Debtor’s respective Title III case number and the last four (4) digits of each Debtor’s federal tax identification number, as applicable, are the (i) Commonwealth of Puerto Rico (Bankruptcy Case No. 17 BK 3283-LTS) (Last Four Digits of Federal Tax ID: 3481); (ii) Puerto Rico Sales Tax Financing Corporation (“COFINA”) (Bankruptcy Case No. 17 BK 3284-LTS) (Last Four Digits of Federal Tax ID: 8474); (iii) Employees Retirement System of the Government of the Commonwealth of Puerto Rico (“ERS”) (Bankruptcy Case No. 17 BK 3566-LTS) (Last Four Digits of Federal Tax ID: 9686); (iv) Puerto Rico Highways and Transportation Authority (“HTA”) (Bankruptcy Case No. 17 BK 3567-LTS) Last Four Digits of Federal Tax ID: 3808); and (v) Puerto Rico Electric Power Authority (“PREPA”) (Bankruptcy Case No. 17 BK 4780-LTS) (Last Four Digits of Federal Tax ID: 3747) (Title III case numbers are listed as Bankruptcy Case numbers due to software limitations).

*Management, and Economic Stability Act (“PROMESA”).*² I have personal knowledge of all of the facts set forth in this certification except as expressly stated herein.

4. In accordance with (a) Local Bankruptcy Rule 2016-1 (the “Local Guidelines”), (b) Appendix B of the United States Trustee *Guidelines for Reviewing Applications for Compensation and Reimbursement of Expenses Filed Under 11 U.S.C. § 330*, effective as of November 1, 2013 (the “U.S. Trustee Guidelines”), and (c) the *Second Amended Order Setting Procedures for Interim Compensation and Reimbursement of Expenses of Professionals* entered June 6, 2018 (the “Interim Compensation Order”), this certification is made with respect to the Tenth Interim Application of DGC, as the financial advisor to Brown Rudnick, claims counsel to the Oversight Board, dated June 27, 2022 (the “Application”),³ for interim compensation and reimbursement of expenses for the period of February 1, 2022 through and including March 15, 2022 (the “Compensation Period”).

5. With respect to section (a)(4) of the Local Guidelines, I certify that:

- a. I have read the Application;
- b. to the best of my knowledge, information, and belief, formed after reasonable inquiry, the compensation and reimbursement of expenses sought conforms with the Bankruptcy Code, the Federal Rules of Bankruptcy Procedure, the U.S. Trustee Guidelines and these Local Guidelines;
- c. except to the extent that fees or disbursements are prohibited by the Local Guidelines, the compensation and reimbursement of expenses requested are billed in accordance with the Services Agreements. DGC’s hourly rate for all professionals is \$375; and
- d. in providing a reimbursable service, DGC does not make a profit on that service, whether the service is performed by DGC in- house or through a third party.

² PROMESA has been codified in 48 U.S.C. §§ 2101-2241.

³ Capitalized terms used but not defined herein have the meanings given to them in the Application.

Dated: June 27, 2022
Boston, Massachusetts

Respectfully submitted,



Elisabeth O. da Silva

DICICCO GULMAN & COMPANY LLP

155 Federal Street
Boston, Massachusetts 02110
Telephone: (781) 937-5300
edasilva@pkfod.com

EXHIBIT B

Summary of hours and fees billed by each DGC accountant and paraprofessional

Partners and Associates	Title	Hours	Rate	Amount
Tomi Donahoe	N/A, Associate	98.10	375.00	36,787.50
Elisabeth da Silva	N/A, Partner, CPA	37.50	375.00	14,062.50
Jaclyn Reinhard	N/A, Principal, CPA	21.00	375.00	7,875.00
Connor Reid	N/A, Associate	12.50	375.00	4,687.50
Tayna Bodell	N/A, Senior Advisor	4.20	375.00	1,575.00
	TOTAL	173.30		64,987.50

EXHIBIT B: DICICCO, GULMAN & COMPANY LLP, FINANCIAL ADVISOR
TO THE FINANCIAL OVERSIGHT AND MANAGEMENT BOARD,
ACTING THROUGH ITS SPECIAL CLAIMS COMMITTEE, FOR PROFESSIONAL COMPENSATION AND REIMBURSEMENT
OF EXPENSES FOR THE FIFTEENTH INTERIM FEE PERIOD FROM FEBRUARY 1, 2022, THROUGH MARCH 15, 2022
VENDOR: COMMONWEALTH

EXHIBIT C

Professional Compensation related to:

Debtor: Commonwealth

PERIOD COVERED	TOTAL FEES
February 1, 2022 through March 15, 2022	\$64,987.50

EXHIBIT C: DICICCO, GULMAN & COMPANY LLP, FINANCIAL ADVISOR
TO THE FINANCIAL OVERSIGHT AND MANAGEMENT BOARD,
ACTING THROUGH ITS SPECIAL CLAIMS COMMITTEE, FOR PROFESSIONAL COMPENSATION AND REIMBURSEMENT
OF EXPENSES FOR THE FIFTEENTH INTERIM FEE PERIOD FROM FEBRUARY 1, 2022, THROUGH MARCH 15, 2022
VENDOR: COMMONWEALTH

EXHIBIT D - BUDGET TO TO COMPARISON

BUDGET	Feb-22		Mar-22		Total	
PROJECT CATEGORY	ESTIMATED HOURS	ESTIMATED FEES	ESTIMATED HOURS	ESTIMATED FEES	ESTIMATED HOURS	ESTIMATED FEES
Case Administration	3.0	\$ 1,125.00	3.0	\$ 1,125.00	6.00	2,250.00
Meetings and Communication with counsel	15.0	5,625.00	2.0	750.00	17.00	6,375.00
Fee Application	-	-	-	-	-	-
General Investigation	10.0	3,750.00	8.0	3,000.00	18.00	6,750.00
Avoidance Actions: Commonwealth		-		-	-	-
Vendor Claim Resolution: Commonwealth		-		-	-	-
IER requests	15.0	5,625.00	10.0	3,750.00	25.00	9,375.00
Tracker and Mailing List updates	20.0	7,500.00	20.0	7,500.00	40.00	15,000.00
Meetings with Vendors	20.0	7,500.00	10.0	3,750.00	30.00	11,250.00
Vendor Outreach program	50.0	18,750.00	10.0	3,750.00	60.00	22,500.00
Dismissal Packages	40.0	15,000.00	20.0	7,500.00	60.00	22,500.00
Settlement discussions/mediation prep	20.0	7,500.00	20.0	7,500.00	40.00	15,000.00
Vendor Claim Protocol: Commonwealth	-	-	-	-	-	-
Go Bonds / Debt Limit		-		-	-	-
Solvency	10.0	3,750.00	20.0	7,500.00	30.00	11,250.00
TOTAL	203.00	76,125.00	123.00	46,125.00	326.00	122,250.00

ACTUALS - DEBTOR: COMMONWEALTH - February 1, 2022 through March 15 2022

Task	Hours	Amount
Avoidance Actions - Commonwealth	160.9	60,337.50
Solvency	5.3	1,987.50
Vendor Preference Analysis	3.5	1,312.50
Case Administration	1.8	675
Vendor Preference Settlement	1.8	675
	173.3	64,987.50

EXHIBIT

E-1

**UNITED STATES DISTRICT COURT
DISTRICT OF PUERTO RICO**

In re:

THE FINANCIAL OVERSIGHT AND
MANAGEMENT BOARD FOR PUERTO RICO,

as representative of

THE COMMONWEALTH OF PUERTO RICO, *et al.*,

Debtors.¹

PROMESA Title III
Case No. 17-BK-3283 (LTS)

(Jointly Administered)

**THIRTY-SIXTH MONTHLY FEE STATEMENT OF DICICCO, GULMAN AND
COMPANY LLP, FINANCIAL ADVISOR FOR THE FINANCIAL OVERSIGHT
AND MANAGEMENT BOARD FOR PUERTO RICO,
ACTING THROUGH ITS SPECIAL CLAIMS COMMITTEE FOR SERVICES
AND DISBURSEMENTS FOR THE PERIOD FROM
FEBRUARY 1, 2022 TO FEBRUARY 28, 2022**

¹ The Debtors in these Title III Cases, along with each Debtor's respective Title III case number and the last four (4) digits of each Debtor's federal tax identification number, as applicable, are the (i) Commonwealth of Puerto Rico (Bankruptcy Case No. 17 BK 3283-LTS) (Last Four Digits of Federal Tax ID: 3481); (ii) Puerto Rico Sales Tax Financing Corporation ("COFINA") (Bankruptcy Case No. 17 BK 3284-LTS) (Last Four Digits of Federal Tax ID: 8474); (iii) Puerto Rico Highways and Transportation Authority ("HTA") (Bankruptcy Case No. 17 BK 3567-LTS) (Last Four Digits of Federal Tax ID: 3808); Employees Retirement System of the Government of the Commonwealth of Puerto Rico ("ERS") (Bankruptcy Case No. 17 BK 3566-LTS) (Last Four Digits of Federal Tax ID: 9686); and (v) Puerto Rico Electric Power Authority ("PREPA") (Bankruptcy Case No. 17 BK 4780-LTS) (Last Four Digits of Federal Tax ID: 3747).

The Commonwealth of Puerto Rico, *et al.*

March 16, 2022

FOR PROFESSIONAL SERVICES AND DISBURSEMENTS

Client Ref. No. SPC2210.0

Invoice No. 129712

Re: The Financial Oversight and Management Board for Puerto Rico,
as representative of The Commonwealth of Puerto Rico, *et al.*
Debtors under Title III
FEBRUARY 1, 2022 TO FEBRUARY 28, 2022

Professional services rendered by DiCicco, Gulman and Company, LLP,
Financial Advisor for The Financial Oversight and Management Board for Puerto Rico, acting through
its Special Claims Committee.

Total Amount of Compensation for Professional Services – \$49,837.50
DEBTOR: COMMONWEALTH

Less Holdback as per Court Order dated June 6, 2018 [Docket No. 3269] (10%)	\$4,983.75
Interim Compensation for Professional Services (90%)	\$44,853.75
Plus Reimbursement for Actual and Necessary Expenses	\$0.00
Total Requested Payment Less Holdback	\$44,853.75

FEE STATEMENT INDEX

Exhibit A	Summary of Fees by Task Code
Exhibit B	Summary of Hours and Fees by Professional
Exhibit C	Time Entries for Each Professional by Task Code (Invoice)

EXHIBIT A

**SERVICES RENDERED BY
DICICCO, GULMAN AND COMPANY LLP
FROM FEBRUARY 1, 2022 TO FEBRUARY 28, 2022**

SUMMARY OF FEES BY TASK CODE

TASK	HOURS	TOTAL AMOUNT
Avoidance Actions - Commonwealth	124.3	46,612.50
Solvency	3.3	1,237.50
Vendor Preference Analysis	3.5	1,312.50
Vendor Preference Settlement	1.8	675.00
TOTAL	132.9	49,837.50

EXHIBIT B

**SERVICES RENDERED BY
DICICCO, GULMAN AND COMPANY LLP
FROM FEBRUARY 1, 2022 TO FEBRUARY 28, 2022**

SUMMARY OF HOURS AND FEES BY PROFESSIONAL

Partners and Associates	Title	HOURS	TOTAL AMOUNT
Tomi Donahoe	N/A, Associate	74.8	28,050.00
Elisabeth da Silva	N/A, Partner, CPA	21.7	8,137.50
Jaclyn Reinhard	N/A, Principal, CPA	19.7	7,387.50
Connor Reid	N/A, Associate	12.5	4,687.50
Tayna Bodell	N/A, Senior Advisor	4.2	1,575.00
	TOTAL	132.9	49,837.50

EXHIBIT C

SERVICES RENDERED BY

DICICCO, GULMAN AND COMPANY LLP

FROM FEBRUARY 1, 2022 TO FEBRUARY 28, 2022

TIME ENTRIES FOR EACH PROFESSIONAL BY TASK CODE (INVOICE)



DICICCO, GULMAN & COMPANY LLP

150 Presidential Way, Suite 510
Woburn, MA 01801
781-937-5300 | dgccpa.com

BILLING INQUIRIES

Allison Holleman
billing@dgccpa.com
781-937-5122

PAY BY CREDIT CARD ONLINE

dgccpa.com/contact

PAY BY PHONE

Allison Holleman
781-937-5122

PUERTO RICO FINANCIAL OVERSIGHT AND MANAGEMENT BOARD
ACTING THROUGH ITS SPECIAL CLAIMS COMMITTEE
C/O Jamie El Koury, Esq.
1112 Park Avenue, Apt 12A
New York, NY 10128

Invoice No. 129712

Date March 11, 2022

RE: DEBTOR: COMMONWEALTH

FOR PROFESSIONAL SERVICES RENDERED FEBRUARY 1, 2022 TO FEBRUARY 28, 2022

Accounting and financial advisory services for Special Claims Committee FOR DEBTOR: COMMONWEALTH.

Current Amount Due \$49,837.50

ELECTRONIC PAYMENT INFORMATION

Bank Name:

People's United Bank

200 Linden Street

Wellesley, MA 02482

ABA No.: 221172186

Account No.: 6500491471

Swift/BIC Code for international transactions: PESBUS33

Name on Account: DiCicco, Gulman & Company LLP

DATE	LAST NAME	TASK CODE	MEMO	HOURS	FEES
2/1/2022	daSilva	Avoidance Actions - Commonwealth	Detail review vendor contract analysis and negotiations correspondence summary for International Surveillance	0.40	150.00
2/1/2022	daSilva	Avoidance Actions - Commonwealth	Detail review vendor contract analysis and negotiations correspondence summary for Junior Bus Line	0.40	150.00
2/1/2022	daSilva	Avoidance Actions - Commonwealth	Detail review vendor contract analysis and negotiations correspondence summary for Law Offices of Wolf Popper	0.40	150.00
2/1/2022	daSilva	Avoidance Actions - Commonwealth	Detail review vendor contract analysis and negotiations correspondence summary for Macam S.E.	0.40	150.00
2/1/2022	daSilva	Avoidance Actions - Commonwealth	Detail review vendor contract analysis and negotiations correspondence summary for Management Consultant & Computer Services	0.40	150.00
2/1/2022	daSilva	Avoidance Actions - Commonwealth	Detail review vendor contract analysis and negotiations correspondence summary for North Janitorial	0.40	150.00
2/1/2022	daSilva	Avoidance Actions - Commonwealth	Detail review vendor contract analysis and negotiations correspondence summary for Office Gallery	0.40	150.00
2/1/2022	daSilva	Avoidance Actions - Commonwealth	Detail review vendor contract analysis and negotiations correspondence summary for PCPS	0.40	150.00
2/1/2022	daSilva	Avoidance Actions - Commonwealth	Detail review vendor contract analysis and negotiations correspondence summary for Prospero Tire	0.40	150.00
2/1/2022	daSilva	Avoidance Actions - Commonwealth	Detail review vendor contract analysis and negotiations correspondence summary for Quest Diagnostics	0.40	150.00
2/1/2022	Donahoe	Avoidance Actions - Commonwealth	Preparing vendor contract analysis and negotiations correspondence summary for International Surveillance	0.80	300.00
2/1/2022	Donahoe	Avoidance Actions - Commonwealth	Preparing vendor contract analysis and negotiations correspondence summary for Junior Bus Line	0.90	337.50
2/1/2022	Donahoe	Avoidance Actions - Commonwealth	Preparing vendor contract analysis and negotiations correspondence summary for Law Offices of Wolf Popper	0.80	300.00
2/1/2022	Donahoe	Avoidance Actions - Commonwealth	Preparing vendor contract analysis and negotiations correspondence summary for Macam S.E.	0.80	300.00
2/1/2022	Donahoe	Avoidance Actions - Commonwealth	Preparing vendor contract analysis and negotiations correspondence summary for Management Consultant & Computer Services	0.90	337.50
2/1/2022	Donahoe	Avoidance Actions - Commonwealth	Preparing vendor contract analysis and negotiations correspondence summary for North Janitorial	1.10	412.50
2/1/2022	Donahoe	Avoidance Actions - Commonwealth	Preparing vendor contract analysis and negotiations correspondence summary for Office Gallery	0.90	337.50
2/1/2022	Donahoe	Avoidance Actions - Commonwealth	Preparing vendor contract analysis and negotiations correspondence summary for PCPS	1.00	375.00
2/1/2022	Donahoe	Avoidance Actions - Commonwealth	Preparing vendor contract analysis and negotiations correspondence summary for Prospero Tire	0.90	337.50
2/1/2022	Donahoe	Avoidance Actions - Commonwealth	Preparing vendor contract analysis and negotiations correspondence summary for Quest Diagnostics	1.00	375.00
2/1/2022	Reid	Avoidance Actions - Commonwealth	Review and update vendor contract analysis and negotiations correspondence summaries for additional information.	1.90	712.50
2/1/2022	Reid	Avoidance Actions - Commonwealth	Review and update vendor contract analysis and negotiations correspondence summaries for additional information.	2.00	750.00
2/1/2022	Reinhard	Avoidance Actions - Commonwealth	Review contract and preference analysis including correspondence.	1.10	412.50
2/2/2022	Bodell	Solvency	Call to discuss solvency transition. Participants: T. Bodell, J. Reinhard	0.20	75.00
2/2/2022	Reinhard	Solvency	Call to discuss solvency transition. Participants: T. Bodell, J. Reinhard	0.20	75.00
2/2/2022	Donahoe	Avoidance Actions - Commonwealth	Preparing vendor contract analysis and negotiations correspondence summary for Rocket Learning	0.90	337.50
2/2/2022	Donahoe	Avoidance Actions - Commonwealth	Preparing vendor contract analysis and negotiations correspondence summary for Rocket Teacher Training	1.00	375.00
2/3/2022	Donahoe	Avoidance Actions - Commonwealth	Prepare report of overall vendor contract analysis and negotiations correspondence summaries including details of negotiations of each for Brown Rudnick's review	1.90	712.50
2/3/2022	Reinhard	Avoidance Actions - Commonwealth	Call in preparation of weekly BR call to discuss status of vendor analysis. Participants: E. da Silva, J. Reinhard, T. Donahoe, C. Reid	0.10	37.50
2/3/2022	Donahoe	Avoidance Actions - Commonwealth	Call in preparation of weekly BR call to discuss status of vendor analysis. Participants: E. da Silva, J. Reinhard, T. Donahoe, C. Reid	0.10	37.50
2/3/2022	Donahoe	Avoidance Actions - Commonwealth	Continue to prepare report of overall vendor contract analysis and negotiations correspondence summaries including details of negotiations of each for Brown Rudnick's review	0.50	187.50
2/3/2022	Donahoe	Avoidance Actions - Commonwealth	Continue to prepare report of overall vendor contract analysis and negotiations correspondence summaries including details of negotiations of each for Brown Rudnick's review	1.40	525.00
2/3/2022	Reid	Avoidance Actions - Commonwealth	Call in preparation of weekly BR call to discuss status of vendor analysis. Participants: E. da Silva, J. Reinhard, T. Donahoe, C. Reid	0.10	37.50
2/3/2022	Reinhard	Avoidance Actions - Commonwealth	Continue review of contract and preference analysis including correspondence.	1.30	487.50
2/3/2022	Reinhard	Avoidance Actions - Commonwealth	Continue review of contract and preference analysis including correspondence.	1.10	412.50
2/3/2022	Donahoe	Avoidance Actions - Commonwealth	Prepare for weekly call with Brown Rudnick by summarizing questions remaining and key status items.	0.30	112.50
2/3/2022	Reid	Avoidance Actions - Commonwealth	Review and update vendor contract analysis and negotiations correspondence summaries for additional information received via emails.	1.90	712.50
2/3/2022	Reinhard	Avoidance Actions - Commonwealth	Review contract and preference analysis including correspondence.	1.40	525.00
2/3/2022	Reid	Avoidance Actions - Commonwealth	Weekly call with Brown Rudnick regarding status of vendor claims. Attendees E da Silva J Reinhard T Donahoe C Reid	0.50	187.50
2/3/2022	Donahoe	Avoidance Actions - Commonwealth	Weekly call with Brown Rudnick regarding status of vendor claims. Attendees E da Silva J Reinhard T Donahoe C Reid	0.50	187.50
2/3/2022	Reinhard	Avoidance Actions - Commonwealth	Weekly call with Brown Rudnick regarding status of vendor claims. Attendees E da Silva J Reinhard T Donahoe C Reid	0.50	187.50
2/3/2022	daSilva	Avoidance Actions - Commonwealth	Weekly call with Brown Rudnick regarding status of vendor claims. Attendees E da Silva J Reinhard T Donahoe C Reid.	0.50	187.50
2/4/2022	Donahoe	Avoidance Actions - Commonwealth	Analyzing Comptroller's website for additional contracts registered between the Commonwealth and AT&T	0.30	112.50
2/4/2022	Donahoe	Vendor Preference Analysis	Analyzing preference defenses provided by National Building Maintenance	0.20	75.00
2/4/2022	Donahoe	Avoidance Actions - Commonwealth	Preparing report of vendor contract analysis and negotiations correspondence summaries for transfer to Brown Rudnick	1.80	675.00
2/4/2022	Reid	Avoidance Actions - Commonwealth	Upload and quality check batch three of vendor contract analysis and negotiations correspondence summaries to file sharing dashboard for Brown Rudnick to review.	2.00	750.00
2/4/2022	Reid	Avoidance Actions - Commonwealth	Upload and quality batch three of vendor contract analysis and negotiations correspondence summaries to file sharing dashboard for Brown Rudnick to review.	1.10	412.50
2/7/2022	Donahoe	Avoidance Actions - Commonwealth	Call with C. Infante (Estrella) to discuss vendor contract analysis and negotiations correspondence summary for AT&T	0.10	37.50
2/7/2022	daSilva	Avoidance Actions - Commonwealth	Detail review of Bristol Meyers Squibb correspondence.	0.90	337.50
2/7/2022	daSilva	Avoidance Actions - Commonwealth	Detail review of Cardinal Health correspondence.	0.90	337.50
2/7/2022	daSilva	Avoidance Actions - Commonwealth	Detail review of Computer Learning correspondence.	0.90	337.50
2/7/2022	daSilva	Avoidance Actions - Commonwealth	Detail review of correspondence, analysis, and memoranda regarding Rocket entities contract analysis and negotiations including informal information exchange.	1.20	450.00
2/7/2022	Donahoe	Avoidance Actions - Commonwealth	Preparing vendor contract analysis and negotiations correspondence summary for Bristol Meyers Squibb	1.30	487.50
2/7/2022	Donahoe	Avoidance Actions - Commonwealth	Preparing vendor contract analysis and negotiations correspondence summary for Cardinal Health	1.40	525.00
2/7/2022	Donahoe	Avoidance Actions - Commonwealth	Preparing vendor contract analysis and negotiations correspondence summary for Computer Learning	1.40	525.00
2/7/2022	Donahoe	Avoidance Actions - Commonwealth	Preparing vendor contract analysis and negotiations correspondence summary for Total Petroleum	0.90	337.50
2/7/2022	Donahoe	Avoidance Actions - Commonwealth	Preparing vendor contract analysis and negotiations correspondence summary for Trinity Services	0.80	300.00
2/7/2022	Donahoe	Avoidance Actions - Commonwealth	Preparing vendor contract analysis and negotiations correspondence summary for TrueNorth	0.80	300.00
2/7/2022	Donahoe	Avoidance Actions - Commonwealth	Preparing vendor contract analysis and negotiations correspondence summary for Xerox Corp	0.90	337.50
2/7/2022	daSilva	Avoidance Actions - Commonwealth	Review vendor contract analysis and negotiations correspondence summary for Rocket Learning	0.90	337.50

DATE	LAST NAME	TASK CODE	MEMO	HOURS	FEES
2/7/2022	daSilva	Avoidance Actions - Commonwealth	Review vendor contract analysis and negotiations correspondence summary for Rocket Teacher Training	0.90	337.50
2/8/2022	Donahoe	Vendor Preference Settlement	Call to discuss remaining preference claims analysis including the negotiation of National Building Maintenance. Attendees T. Donahoe, E da Silva	0.50	187.50
2/8/2022	daSilva	Vendor Preference Settlement	Call to discuss remaining preference claims analysis including the negotiation of National Building Maintenance. Attendees T. Donahoe, E da Silva.	0.50	187.50
2/8/2022	Donahoe	Avoidance Actions - Commonwealth	Preparing vendor contract analysis and negotiations correspondence summary for AT&T	0.40	150.00
2/8/2022	Donahoe	Avoidance Actions - Commonwealth	Preparing vendor contract analysis and negotiations correspondence summary for Quest Diagnostics	0.80	300.00
2/8/2022	Donahoe	Avoidance Actions - Commonwealth	Preparing vendor contract analysis and negotiations correspondence summary for Rodriguez-Parissi	0.80	300.00
2/8/2022	Donahoe	Avoidance Actions - Commonwealth	Preparing vendor contract analysis and negotiations correspondence summary for SHVP	1.30	487.50
2/8/2022	Donahoe	Avoidance Actions - Commonwealth	Preparing vendor contract analysis and negotiations correspondence summary for St. James Security	1.10	412.50
2/8/2022	Donahoe	Avoidance Actions - Commonwealth	Preparing vendor contract analysis and negotiations correspondence summary for Taller de Desarrollo	0.90	337.50
2/8/2022	Donahoe	Avoidance Actions - Commonwealth	Preparing vendor contract analysis and negotiations correspondence summary for The College Board	1.10	412.50
2/9/2022	daSilva	Avoidance Actions - Commonwealth	Detail reviewing vendor contract analysis and negotiations correspondence summary for AT&T	0.20	75.00
2/9/2022	daSilva	Avoidance Actions - Commonwealth	Detail reviewing vendor contract analysis and negotiations correspondence summary for Quest Diagnostics	0.20	75.00
2/9/2022	daSilva	Avoidance Actions - Commonwealth	Detail reviewing vendor contract analysis and negotiations correspondence summary for Rodriguez-Parissi	0.20	75.00
2/9/2022	daSilva	Avoidance Actions - Commonwealth	Detail reviewing vendor contract analysis and negotiations correspondence summary for SHVP	0.20	75.00
2/9/2022	daSilva	Avoidance Actions - Commonwealth	Detail reviewing vendor contract analysis and negotiations correspondence summary for St. James Security	0.20	75.00
2/9/2022	daSilva	Avoidance Actions - Commonwealth	Detail reviewing vendor contract analysis and negotiations correspondence summary for Taller de Desarrollo	0.20	75.00
2/9/2022	daSilva	Avoidance Actions - Commonwealth	Detail reviewing vendor contract analysis and negotiations correspondence summary for The College Board	0.20	75.00
2/9/2022	Reinhard	Solvency	Call to discuss solvency model and analysis. Participants: E. da Silva, T. Bodell, J. Reinhard	0.20	75.00
2/9/2022	daSilva	Solvency	Call to discuss solvency model and analysis. Participants: E. da Silva, T. Bodell, J. Reinhard	0.20	75.00
2/9/2022	Bodell	Solvency	Call to discuss solvency model and analysis. Participants: E. da Silva, T. Bodell, J. Reinhard	0.20	75.00
2/9/2022	Donahoe	Avoidance Actions - Commonwealth	Preparing vendor contract analysis and negotiations correspondence summary for Enterprise Services	1.60	600.00
2/9/2022	Donahoe	Avoidance Actions - Commonwealth	Preparing vendor contract analysis and negotiations correspondence summary for Evertec	1.60	600.00
2/9/2022	Donahoe	Avoidance Actions - Commonwealth	Preparing vendor contract analysis and negotiations correspondence summary for Genesis Security	1.40	525.00
2/9/2022	Donahoe	Avoidance Actions - Commonwealth	Preparing vendor contract analysis and negotiations correspondence summary for Pitney Bowes	1.30	487.50
2/9/2022	Donahoe	Avoidance Actions - Commonwealth	Preparing vendor contract analysis and negotiations correspondence summary for Puerto Rico Telephone Company	1.20	450.00
2/9/2022	Reinhard	Avoidance Actions - Commonwealth	Review vendor avoidance contract and preference analysis including correspondence.	1.70	637.50
2/10/2022	Donahoe	Avoidance Actions - Commonwealth	Preparing vendor contract analysis and negotiations correspondence summary for Humana Health	1.60	600.00
2/10/2022	Donahoe	Avoidance Actions - Commonwealth	Preparing vendor contract analysis and negotiations correspondence summary for InterVoice	1.50	562.50
2/10/2022	Donahoe	Avoidance Actions - Commonwealth	Preparing vendor contract analysis and negotiations correspondence summary for National Building Maintenance	1.20	450.00
2/10/2022	Donahoe	Avoidance Actions - Commonwealth	Preparing vendor contract analysis and negotiations correspondence summary for Jose Santiago	1.60	600.00
2/10/2022	Reinhard	Avoidance Actions - Commonwealth	Review vendor avoidance action contract and preference analysis including correspondence.	1.90	712.50
2/10/2022	Reinhard	Avoidance Actions - Commonwealth	Continue to review vendor avoidance action contract and preference analysis including correspondence.	0.90	337.50
2/10/2022	daSilva	Avoidance Actions - Commonwealth	Detail review of vendor contract analysis and negotiations correspondence summary for Enterprise Services	0.20	75.00
2/10/2022	daSilva	Avoidance Actions - Commonwealth	Detail review of vendor contract analysis and negotiations correspondence summary for Evertec	0.20	75.00
2/10/2022	daSilva	Avoidance Actions - Commonwealth	Detail review of vendor contract analysis and negotiations correspondence summary for Genesis Security	0.20	75.00
2/10/2022	daSilva	Avoidance Actions - Commonwealth	Detail review of vendor contract analysis and negotiations correspondence summary for Pitney Bowes	0.20	75.00
2/10/2022	daSilva	Avoidance Actions - Commonwealth	Detail review of vendor contract analysis and negotiations correspondence summary for Puerto Rico Telephone Company	0.20	75.00
2/10/2022	daSilva	Avoidance Actions - Commonwealth	Detail review of vendor contract analysis and negotiations correspondence summary for Humana Health	0.20	75.00
2/10/2022	daSilva	Avoidance Actions - Commonwealth	Detail review of vendor contract analysis and negotiations correspondence summary for InterVoice	0.20	75.00
2/10/2022	daSilva	Avoidance Actions - Commonwealth	Detail review of vendor contract analysis and negotiations correspondence summary for National Building Maintenance	0.20	75.00
2/10/2022	daSilva	Avoidance Actions - Commonwealth	Detail review of vendor contract analysis and negotiations correspondence summary for Jose Santiago	0.20	75.00
2/11/2022	Donahoe	Avoidance Actions - Commonwealth	Analyzing original complaint against Total Petroleum	0.10	37.50
2/11/2022	Donahoe	Avoidance Actions - Commonwealth	Preparing vendor contract analysis and negotiations correspondence summary for Manpower	1.60	600.00
2/11/2022	Donahoe	Avoidance Actions - Commonwealth	Preparing vendor contract analysis and negotiations correspondence summary for MCG & The Able Child	1.50	562.50
2/11/2022	Donahoe	Avoidance Actions - Commonwealth	Preparing vendor contract analysis and negotiations correspondence summary for MCG & The Able Child	0.30	112.50
2/11/2022	Donahoe	Avoidance Actions - Commonwealth	Preparing vendor contract analysis and negotiations correspondence summary for Merck Sharpe & Dohme	0.30	112.50
2/11/2022	Donahoe	Avoidance Actions - Commonwealth	Preparing vendor contract analysis and negotiations correspondence summary for Merck Sharpe & Dohme	1.60	600.00
2/11/2022	daSilva	Avoidance Actions - Commonwealth	Review of 9 vendors transfer file packages.	2.00	750.00
2/11/2022	Donahoe	Avoidance Actions - Commonwealth	Updating contents of Pitney Bowes vendor contract analysis and negotiations correspondence summary	0.30	112.50
2/11/2022	Donahoe	Avoidance Actions - Commonwealth	Updating contents of Puerto Rico Telephone Company vendor contract analysis and negotiations correspondence summary	0.20	75.00
2/11/2022	Donahoe	Avoidance Actions - Commonwealth	Updating contents of Rodriguez-Parissi vendor contract analysis and negotiations correspondence summary	0.20	75.00
2/11/2022	Donahoe	Avoidance Actions - Commonwealth	Updating contents of SHVP vendor contract analysis and negotiations correspondence summary	0.30	112.50
2/11/2022	Donahoe	Avoidance Actions - Commonwealth	Updating contents of St. James Security vendor contract analysis and negotiations correspondence summary	0.20	75.00
2/11/2022	Donahoe	Avoidance Actions - Commonwealth	Updating contents of Taller de Desarrollo vendor contract analysis and negotiations correspondence summary	0.10	37.50
2/11/2022	Donahoe	Avoidance Actions - Commonwealth	Updating contents of vendor contract analysis and negotiations correspondence summary for The College Board	0.20	75.00
2/11/2022	Bodell	Avoidance Actions - Commonwealth	Review of solvency modeling and stress testing workpapers.	1.00	375.00
2/14/2022	Reinhard	Avoidance Actions - Commonwealth	Continue to review contract and preference analysis summary of remaining 80 vendors.	1.80	675.00
2/14/2022	Reinhard	Avoidance Actions - Commonwealth	Continue to review contract and preference analysis summary of remaining 80 vendors.	1.90	712.50
2/14/2022	Reinhard	Avoidance Actions - Commonwealth	Continue to review contract and preference analysis summary of remaining 80 vendors.	0.30	112.50
2/14/2022	Donahoe	Avoidance Actions - Commonwealth	Preparing vendor contract analysis including negotiations correspondence reporting for Brown Rudnick.	1.60	600.00
2/14/2022	Donahoe	Avoidance Actions - Commonwealth	Preparing vendor contract analysis and negotiations correspondence summary for Evertec	1.10	412.50
2/14/2022	Donahoe	Avoidance Actions - Commonwealth	Preparing vendor contract analysis and negotiations correspondence summary for Merck Sharp & Dohme	0.90	337.50
2/14/2022	Reid	Avoidance Actions - Commonwealth	Review and update vendor contract analysis and negotiations correspondence summaries for additional information.	1.10	412.50
2/14/2022	Reid	Avoidance Actions - Commonwealth	Review and update vendor contract analysis and negotiations correspondence summaries for additional information.	1.90	712.50
2/14/2022	Reinhard	Avoidance Actions - Commonwealth	Preparing vendor contract analysis and negotiations correspondence summary for Merck Sharp & Dohme	1.40	525.00
2/15/2022	Reinhard	Avoidance Actions - Commonwealth	Call to discuss contract and preference analysis including correspondence preparation. Participants: E. da Silva, J. Reinhard	0.20	75.00
2/15/2022	daSilva	Avoidance Actions - Commonwealth	Call to discuss contract and preference analysis including correspondence preparation. Participants: E. da Silva, J. Reinhard.	0.20	75.00
2/15/2022	Reinhard	Avoidance Actions - Commonwealth	Review vendor avoidance action contract and preference analysis including correspondence.	0.90	337.50

DATE	LAST NAME	TASK CODE	MEMO	HOURS	FEES
2/15/2022	daSilva	Avoidance Actions - Commonwealth	Review vendor avoidance action contract and preference analysis including correspondence.	1.00	375.00
2/16/2022	Donahoe	Avoidance Actions - Commonwealth	Weekly call with Brown Rudnick regarding status of vendor claims. Attendees: E. da Silva, T. Donahoe	0.50	187.50
2/16/2022	daSilva	Avoidance Actions - Commonwealth	Weekly call with Brown Rudnick regarding status of vendor claims. Attendees: E. da Silva, T. Donahoe.	0.50	187.50
2/17/2022	Reinhard	Avoidance Actions - Commonwealth	Call to discuss transition package transfer. Participants: J. Reinhard, T. Donahoe	0.50	187.50
2/17/2022	Donahoe	Avoidance Actions - Commonwealth	Call to discuss transition package transfer. Participants: J. Reinhard, T. Donahoe	0.50	187.50
2/17/2022	Reinhard	Avoidance Actions - Commonwealth	Discuss preparation for transition to trustee. Participants: E. da Silva, J. Reinhard	0.40	150.00
2/17/2022	daSilva	Avoidance Actions - Commonwealth	Discuss preparation for transition to trustee. Participants: E. da Silva, J. Reinhard.	0.40	150.00
2/17/2022	Reinhard	Avoidance Actions - Commonwealth	Follow up call to discuss transition package transfer. Participants: J. Reinhard, T. Donahoe	0.20	75.00
2/17/2022	Donahoe	Avoidance Actions - Commonwealth	Follow up call to discuss transition package transfer. Participants: J. Reinhard, T. Donahoe	0.20	75.00
2/17/2022	Reinhard	Avoidance Actions - Commonwealth	Review vendor avoidance action contract and preference analysis including correspondence.	1.10	412.50
2/17/2022	daSilva	Avoidance Actions - Commonwealth	Review of correspondence files between remaining 80 vendors and DGC/Brown Rudnick teams.	2.00	750.00
2/18/2022	daSilva	Solvency	Detail review of solvency draft observations and financial model per Brown Rudnick's request	1.10	412.50
2/18/2022	Reinhard	Solvency	Call to discuss transition of solvency analysis summary for Brown Rudnick. Participants: E. da Silva, T. Bodell, J. Reinhard	0.40	150.00
2/18/2022	daSilva	Solvency	Call to discuss transition of solvency analysis summary for Brown Rudnick. Participants: E. da Silva, T. Bodell, J. Reinhard	0.40	150.00
2/18/2022	Bodell	Solvency	Call to discuss transition of solvency analysis summary for Brown Rudnick. Participants: E. da Silva, T. Bodell, J. Reinhard	0.40	150.00
2/18/2022	Reinhard	Avoidance Actions - Commonwealth	Review vendor avoidance action contract and preference analysis including correspondence.	0.10	37.50
2/19/2022	Bodell	Avoidance Actions - Commonwealth	Detail review and summary of Commonwealth's solvency analysis.	1.20	450.00
2/20/2022	Bodell	Avoidance Actions - Commonwealth	Continue to analyze and summarize status of Commonwealth's solvency analysis.	0.90	337.50
2/21/2022	Bodell	Avoidance Actions - Commonwealth	Continue to analyze and summarize status of Commonwealth's solvency analysis.	0.30	112.50
2/21/2022	Donahoe	Avoidance Actions - Commonwealth	Call with M. Sawyer to discuss vendor contract analysis and negotiations correspondence summaries, Banco Popular	0.40	150.00
2/21/2022	Donahoe	Vendor Preference Settlement	Analyzing preference testing and settlement offers for Evertec	0.20	75.00
2/21/2022	Donahoe	Vendor Preference Settlement	Analyzing preference testing and settlement offers for Humana Health	0.20	75.00
2/21/2022	Donahoe	Vendor Preference Settlement	Analyzing preference testing and settlement offers for Manpower	0.20	75.00
2/21/2022	Donahoe	Vendor Preference Settlement	Analyzing preference testing and settlement offers for Merck Sharpe & Dohme	0.20	75.00
2/21/2022	Donahoe	Avoidance Actions - Commonwealth	Analyzing bid coverage testing for Quest Diagnostics	0.30	112.50
2/21/2022	Donahoe	Avoidance Actions - Commonwealth	Preparing vendor contract and preference analysis including correspondence for Bristol Myers	0.50	187.50
2/21/2022	Donahoe	Avoidance Actions - Commonwealth	Preparing vendor contract and preference analysis including correspondence for Computer Learning	0.60	225.00
2/21/2022	Donahoe	Avoidance Actions - Commonwealth	Preparing vendor contract and preference analysis including correspondence for Enterprise Services	0.60	225.00
2/21/2022	Donahoe	Avoidance Actions - Commonwealth	Preparing vendor contract and preference analysis including correspondence for Evertec	0.50	187.50
2/21/2022	Donahoe	Avoidance Actions - Commonwealth	Preparing vendor contract and preference analysis including correspondence for Genesis Security	0.50	187.50
2/21/2022	Donahoe	Avoidance Actions - Commonwealth	Preparing vendor contract and preference analysis including correspondence for Humana Health	0.50	187.50
2/21/2022	Donahoe	Avoidance Actions - Commonwealth	Preparing vendor contract and preference analysis including correspondence for Intervoice	0.50	187.50
2/21/2022	Donahoe	Avoidance Actions - Commonwealth	Preparing vendor contract and preference analysis including correspondence for Manpower	0.60	225.00
2/21/2022	Donahoe	Avoidance Actions - Commonwealth	Preparing vendor contract and preference analysis including correspondence for MCG & The Able Child	0.50	187.50
2/21/2022	Donahoe	Avoidance Actions - Commonwealth	Preparing vendor contract and preference analysis including correspondence for Merck Sharpe & Dohme	0.60	225.00
2/21/2022	Reinhard	Avoidance Actions - Commonwealth	Continue preparing vendor contract and preference analysis including correspondences for Brown Rudnick	0.10	37.50
2/22/2022	Donahoe	Avoidance Actions - Commonwealth	Preparing vendor contract and preference analysis including correspondence for Brown Rudnick	1.90	712.50
2/22/2022	Donahoe	Avoidance Actions - Commonwealth	Continue preparing vendor contract and preference analysis including correspondences for Brown Rudnick	1.90	712.50
2/22/2022	Donahoe	Avoidance Actions - Commonwealth	Continue preparing vendor contract and preference analysis including correspondences for Brown Rudnick	1.60	600.00
2/22/2022	Donahoe	Avoidance Actions - Commonwealth	Analyzing payment coverage from bid support provided by Quest Diagnostics	0.40	150.00
2/22/2022	Donahoe	Vendor Preference Analysis	Updating internal tracker for status of vendor preference and fraudulent transfer claims	0.60	225.00
2/23/2022	Donahoe	Vendor Preference Analysis	Analyzing preference defense summary provided by counsel representing The College Board	1.60	600.00
2/24/2022	Donahoe	Vendor Preference Analysis	Preparing summary of vendor contract and preference analysis including correspondences for Brown Rudnick, including preference offer history	1.10	412.50
2/28/2022	Donahoe	Avoidance Actions - Commonwealth	Updating internal tracker for status of vendor preference and fraudulent transfer claims	1.60	600.00
				132.90	49,837.50

PRINCIPAL CERTIFICATION

I hereby authorize the submission of this Thirty-sixth Monthly Fee Statement for DiCicco, Gulman and Company, LLP covering the period from FEBRUARY 1, 2022 TO FEBRUARY 28, 2022.

Jaime A. El Koury
General Counsel to the Financial
Oversight and Management Board for
Puerto Rico

EXHIBIT

E-2

**UNITED STATES DISTRICT COURT
DISTRICT OF PUERTO RICO**

In re:

THE FINANCIAL OVERSIGHT AND
MANAGEMENT BOARD FOR PUERTO RICO,

as representative of

THE COMMONWEALTH OF PUERTO RICO, *et al.*,

Debtors.¹

PROMESA Title III
Case No. 17-BK-3283 (LTS)

(Jointly Administered)

**THIRTY-SEVENTH MONTHLY FEE STATEMENT OF DICICCO, GULMAN
AND COMPANY LLP, FINANCIAL ADVISOR FOR THE FINANCIAL
OVERSIGHT AND MANAGEMENT BOARD FOR PUERTO RICO,
ACTING THROUGH ITS SPECIAL CLAIMS COMMITTEE FOR SERVICES
AND DISBURSEMENTS FOR THE PERIOD FROM
MARCH 1, 2022 TO MARCH 15, 2022**

¹ The Debtors in these Title III Cases, along with each Debtor's respective Title III case number and the last four (4) digits of each Debtor's federal tax identification number, as applicable, are the (i) Commonwealth of Puerto Rico (Bankruptcy Case No. 17 BK 3283-LTS) (Last Four Digits of Federal Tax ID: 3481); (ii) Puerto Rico Sales Tax Financing Corporation ("COFINA") (Bankruptcy Case No. 17 BK 3284-LTS) (Last Four Digits of Federal Tax ID: 8474); (iii) Puerto Rico Highways and Transportation Authority ("HTA") (Bankruptcy Case No. 17 BK 3567-LTS) (Last Four Digits of Federal Tax ID: 3808); Employees Retirement System of the Government of the Commonwealth of Puerto Rico ("ERS") (Bankruptcy Case No. 17 BK 3566-LTS) (Last Four Digits of Federal Tax ID: 9686); and (v) Puerto Rico Electric Power Authority ("PREPA") (Bankruptcy Case No. 17 BK 4780-LTS) (Last Four Digits of Federal Tax ID: 3747).

The Commonwealth of Puerto Rico, *et al.*

June 24, 2022

FOR PROFESSIONAL SERVICES AND DISBURSEMENTS

Client Ref. No. SPC2210.0

Invoice No. 130728

Re: The Financial Oversight and Management Board for Puerto Rico,
as representative of The Commonwealth of Puerto Rico, *et al.*
Debtors under Title III
MARCH 1, 2022 TO MARCH 15, 2022

Professional services rendered by DiCicco, Gulman and Company, LLP,
Financial Advisor for The Financial Oversight and Management Board for Puerto Rico, acting through
its Special Claims Committee.

Total Amount of Compensation for Professional Services – \$15,150.00
DEBTOR: COMMONWEALTH

Less Holdback as per Court Order dated June 6, 2018 [Docket No. 3269] (10%)	\$1,515.00
Interim Compensation for Professional Services (90%)	\$13,635.00
Plus Reimbursement for Actual and Necessary Expenses	\$0.00
Total Requested Payment Less Holdback	\$13,635.00

FEE STATEMENT INDEX

Exhibit A	Summary of Fees by Task Code
Exhibit B	Summary of Hours and Fees by Professional
Exhibit C	Time Entries for Each Professional by Task Code (Invoice)

EXHIBIT A

**SERVICES RENDERED BY
DICICCO, GULMAN AND COMPANY LLP
FROM MARCH 1, 2022 TO MARCH 15, 2022**

SUMMARY OF FEES BY TASK CODE

TASK	HOURS	TOTAL AMOUNT
Avoidance Actions - Commonwealth	36.60	13,725.00
Solvency	2.00	750.00
Case Administration	1.80	675.00
	40.40	15,150.00

EXHIBIT B

**SERVICES RENDERED BY
DICICCO, GULMAN AND COMPANY LLP
FROM MARCH 1, 2022 TO MARCH 15, 2022**

SUMMARY OF HOURS AND FEES BY PROFESSIONAL

Partners and Associates	Title	HOURS	TOTAL AMOUNT
Tomi Donahoe	N/A, Associate	23.3	8,737.50
Elisabeth da Silva	N/A, Partner, CPA	15.8	5,925.00
Jaclyn Reinhard	N/A, Principal, CPA	1.3	487.50
	TOTAL	40.4	15,150.00

EXHIBIT C

SERVICES RENDERED BY

DICICCO, GULMAN AND COMPANY LLP

FROM MARCH 1, 2022 TO MARCH 15, 2022

TIME ENTRIES FOR EACH PROFESSIONAL BY TASK CODE (INVOICE)



DICICCO, GULMAN & COMPANY LLP

150 Presidential Way, Suite 510
Woburn, MA 01801
781-937-5300 | dgccpa.com

BILLING INQUIRIES

Allison Holleman
billing@dgccpa.com
781-937-5122

PAY BY CREDIT CARD ONLINE

dgccpa.com/contact

PAY BY PHONE

Allison Holleman
781-937-5122

PUERTO RICO FINANCIAL OVERSIGHT AND MANAGEMENT BOARD
ACTING THROUGH ITS SPECIAL CLAIMS COMMITTEE
C/O Jamie El Koury, Esq.
1112 Park Avenue, Apt 12A
New York, NY 10128

Invoice No. 130728
Date April 20, 2022

RE: DEBTOR: COMMONWEALTH

FOR PROFESSIONAL SERVICES RENDERED MARCH 1, 2022 TO MARCH 15, 2022

Accounting and financial advisory services for Special Claims Committee FOR DEBTOR: COMMONWEALTH.

Current Amount Due \$15,150.00

ELECTRONIC PAYMENT INFORMATION

Bank Name:

People's United Bank
200 Linden Street
Wellesley, MA 02482

ABA No.: 221172186

Account No.: 6500491471

Swift/BIC Code for international transactions: PESBUS33

Name on Account: DiCicco, Gulman & Company LLP

DATE	LAST NAME	TASK CODE	MEMO	HOURS	FEES
3/1/2022	Donahoe	Avoidance Actions - Commonwealth	Reviewing vendor file transfer folders for content, accuracy, and completeness	1.80	675.00
3/1/2022	Donahoe	Avoidance Actions - Commonwealth	Continue reviewing vendor file transfer folders for content, accuracy, and completeness	0.70	262.50
3/1/2022	daSilva	Avoidance Actions - Commonwealth	Review a sample of vendor avoidance action claims workpapers for final transfer to UCC	0.80	300.00
3/1/2022	daSilva	Avoidance Actions - Commonwealth	Continue to review a sample of vendor avoidance action claims workpapers for final transfer to UCC	0.60	225.00
3/2/2022	daSilva	Solvency	Review of solvency model for Commonwealth and compare to solvency slide deck	1.10	412.50
3/3/2022	daSilva	Avoidance Actions - Commonwealth	Review and add section to summary of status of avoidance actions and preference claims negotiations including file counts in preparation for call with Counsel	0.90	337.50
3/4/2022	daSilva	Solvency	Continue to solvency model for Commonwealth and compare to solvency slide deck	0.90	337.50
3/7/2022	daSilva	Avoidance Actions - Commonwealth	Review vendor correspondence related to files ready for transfer	1.20	450.00
3/7/2022	daSilva	Avoidance Actions - Commonwealth	Review of budget to actual hours and summary of total hours per category per request by Counsel	0.60	225.00
3/8/2022	daSilva	Avoidance Actions - Commonwealth	Correspondence with Counsel regarding authorization and access to vendor avoidance actions files	0.70	262.50
3/9/2022	daSilva	Avoidance Actions - Commonwealth	Summarize working papers status for call with Counsel	0.80	300.00
3/10/2022	daSilva	Avoidance Actions - Commonwealth	Prepare summary of update points and questions for call with Brown Rudnick	0.60	225.00
3/11/2022	daSilva	Avoidance Actions - Commonwealth	Review of various questions from UCC as well as documents to research and provide answers to UCC	1.80	675.00
3/14/2022	daSilva	Avoidance Actions - Commonwealth	Review updated to tracking report requested by UCC	0.30	112.50
3/15/2022	daSilva	Avoidance Actions - Commonwealth	Review correspondence with vendor action involving AT&T	0.90	337.50
3/3/2022	Donahoe	Avoidance Actions - Commonwealth	Weekly call with Brown Rudnick discussing the file transfer for remaining Commonwealth vendors.	0.50	187.50
3/3/2022	daSilva	Avoidance Actions - Commonwealth	Weekly call with Brown Rudnick discussing the file transfer for remaining Commonwealth vendors.	0.50	187.50
3/3/2022	Donahoe	Avoidance Actions - Commonwealth	Call to discuss Commonwealth vendor file transfer. Attendees: E. da Silva and T. Donahoe	0.30	112.50
3/3/2022	daSilva	Avoidance Actions - Commonwealth	Call to discuss Commonwealth vendor file transfer. Attendees: E. da Silva and T. Donahoe	0.30	112.50
3/3/2022	Donahoe	Avoidance Actions - Commonwealth	Updating vendor file transfer folders for changes requested by Brown Rudnick	1.90	712.50
3/3/2022	Donahoe	Avoidance Actions - Commonwealth	Continue updating vendor file transfer folders for changes requested by Brown Rudnick	1.70	637.50
3/3/2022	Donahoe	Avoidance Actions - Commonwealth	Preparing memo to file summarizing file Commonwealth vendor file transfer to Unsecured Creditors Committee	1.60	600.00
3/3/2022	Donahoe	Avoidance Actions - Commonwealth	Continue preparing memo to file summarizing file Commonwealth vendor file transfer to Unsecured Creditors Committee	0.90	337.50
3/3/2022	daSilva	Avoidance Actions - Commonwealth	Review memo to file summarizing file Commonwealth vendor file transfer to Unsecured Creditors Committee	1.00	375.00
3/4/2022	Donahoe	Avoidance Actions - Commonwealth	Call to discuss finalizing Commonwealth vendor file transfer. Attendees: E. da Silva & T. Donahoe	0.50	187.50
3/4/2022	daSilva	Avoidance Actions - Commonwealth	Call to discuss finalizing Commonwealth vendor file transfer. Attendees: E. da Silva & T. Donahoe	0.50	187.50
3/4/2022	Donahoe	Avoidance Actions - Commonwealth	Review and analysis of vendor file transfer documents for transfer to the UCC	1.90	712.50
3/4/2022	Donahoe	Avoidance Actions - Commonwealth	Preparing memo to file summarizing Commonwealth vendor file transfer	0.60	225.00
3/4/2022	Donahoe	Avoidance Actions - Commonwealth	Continue review and analysis of vendor file transfer documents for transfer to the UCC	1.90	712.50
3/4/2022	Donahoe	Avoidance Actions - Commonwealth	Continue review and analysis of vendor file transfer documents for transfer to the UCC	1.70	637.50
3/7/2022	daSilva	Case Administration	Detail review of quarterly fee application.	0.90	337.50
3/7/2022	Donahoe	Avoidance Actions - Commonwealth	Call with J. Nieves (CST) re: access to vendor transfer files	0.10	37.50
3/8/2022	Donahoe	Avoidance Actions - Commonwealth	Addressing questions and issues with access to vendor transfer files	0.40	150.00
3/9/2022	daSilva	Case Administration	Review budget to actual hours. Revise projections for remaining correspondence, file analysis, and file transfer.	0.90	337.50
3/9/2022	Donahoe	Avoidance Actions - Commonwealth	Addressing requests from S. Martinez regarding the vendor file transfer folders	1.60	600.00
3/9/2022	Donahoe	Avoidance Actions - Commonwealth	Call with S. Martinez re: Vendor status tracker for completed vendors	0.20	75.00
3/10/2022	Reinhard	Avoidance Actions - Commonwealth	Call with Brown Rudnick to discuss transition of vendor avoidance actions to trustee. Participants: E. da Silva, J. Reinhard, T. Donahoe	0.50	187.50
3/10/2022	daSilva	Avoidance Actions - Commonwealth	Call with Brown Rudnick to discuss transition of vendor avoidance actions to trustee. Participants: E. da Silva, J. Reinhard, T. Donahoe	0.50	187.50
3/10/2022	Reinhard	Avoidance Actions - Commonwealth	Analysis related to transition to trustee.	0.30	112.50
3/10/2022	Donahoe	Avoidance Actions - Commonwealth	Weekly call with Brown Rudnick re: vendor file transfer and requests from UCC. Attendees: E. da Silva, J. Reinhard, and T. Donahoe	0.50	187.50

DATE	LAST NAME	TASK CODE	MEMO	HOURS	FEES
3/10/2022	Donahoe	Avoidance Actions - Commonwealth	Preparing tracker to include details of completed adversary complaints and tolled parties	1.50	562.50
3/11/2022	Donahoe	Avoidance Actions - Commonwealth	Addressing inquiries and requests from S. Martinez re: vendor tolling agreements and settlement agreements	1.00	375.00
3/14/2022	Donahoe	Avoidance Actions - Commonwealth	Addressing requests from UCC for updated vendor tracker that includes completed vendors, with Brown Rudnick	1.20	450.00
3/14/2022	Donahoe	Avoidance Actions - Commonwealth	Addressing request from UCC for tolling information related to AT&T	0.40	150.00
3/15/2022	Reinhard	Avoidance Actions - Commonwealth	Analysis related to transition to trustee.	0.50	187.50
3/15/2022	Donahoe	Avoidance Actions - Commonwealth	Reviewing vendor transfer files for AT&T	0.40	150.00
				40.40	15,150.00

PRINCIPAL CERTIFICATION

I hereby authorize the submission of this Thirty-seventh Monthly Fee Statement for DiCicco, Gulman and Company, LLP covering the period from MARCH 1, 2022 TO MARCH 15, 2022.

Jaime A. El Koury
General Counsel to the Financial
Oversight and Management Board for
Puerto Rico